

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

NOTICE OF STATUS CONFERENCE

PLEASE TAKE NOTICE that, on December 19, 2024, at 1:00 p.m. (ET), the Court held a status conference (the “**December 19th Status Conference**”) wherein the Debtors announced that the transaction contemplated by that certain Asset Purchase Agreement (such transaction, the “**Sale**”), dated as of September 8, 2024 (as amended or supplemented, and including all exhibits, schedules, and annexes attached thereto, the “**APA**”), by and among Debtor Big Lots, Inc. (the “**Seller**”), each of the subsidiaries of the Seller listed in Schedule 1 of the APA (together with the Seller, the “**Selling Entities**”), and Gateway BL Acquisition, LLC, a Delaware limited liability company (together with its affiliates, including Nexus Capital Management LP, “**Nexus**”), was no longer viable and that the Debtors intend to pursue Sales at Additional Closing Stores pursuant to the *Final Order (I) Authorizing Debtors to Assume the Consulting Agreement, (II) Authorizing Store Closing Sales and Approving Related Procedures, and (III) Granting Related Relief* [D.I. 576] (the “**Store Closing Order**”).²

PLEASE TAKE FURTHER NOTICE that, on the record at the December 19th Status Conference, the Debtors, in consultation with the Official Committee of Unsecured Creditors and the DIP Lenders, announced a consensual path forward in the immediate short-term consisting of the following:

First, the Debtors committed and represented that the Debtors would not place any new orders with vendors until further notice.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

² Capitalized terms not defined herein shall have the meaning ascribed to them in the Store Closing Order.

Second, the Debtors committed and represented that the Debtors will file a budget no later than December 26, 2024, at 11:59 p.m. (ET).

Third, the Court will hold a status conference on **December 30, 2024, at 11:00 a.m. (ET)** (the “**December 30th Status Conference**”) in order for the Debtors to provide an update to the Court regarding the ongoing Additional Closing Stores, the efforts to pursue a going-concern sale, and the budget. The December 30th Status Conference will take place in a hybrid format.

Fourth, the Debtors committed and represented that the Debtors would file an additional notice of store closings no later than December 19, 2024, at 11:59 p.m. (ET), setting forth all of the Debtors’ Additional Closing Stores, which notice (the “**Seventh Store Closing Notice**”) was promptly filed following the December 19th Status Conference at D.I. 1397. Gordon Brothers Retail Partners, LLC has committed that it will work as promptly as practicable in good faith with any landlords of Additional Closing Stores to resolve any objections that may arise through the store closing process during the five-day period set forth in paragraph 35 of the Store Closing Order.

Fifth, the Debtors committed and represented that all parties’ rights are reserved to object to the Seventh Store Closing Notice in accordance with the Store Closing Order, and no parties shall be precluded from seeking emergency relief at any time.

PLEASE TAKE FURTHER NOTICE that, at the December 19th Status Conference, the Court ruled that the Debtors may commence Sales at the Additional Closing Stores identified in the Seventh Store Closing Notice as soon as December 20, 2024, notwithstanding the five-day notice and objection period set forth in paragraph 35 of the Store Closing Order.

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Dated: December 19, 2024
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Sophie Rogers Churchill

Robert J. Dehney, Sr. (No. 3578)
Andrew R. Remming (No. 5120)
Daniel B. Butz (No. 4227)
Tamara K. Mann (No. 5643)
Sophie Rogers Churchill (No. 6905)
1201 N. Market Street, 16th Floor
Wilmington, DE 19801
Tel: (302) 658-9200
rdehney@morrisnichols.com
aremming@morrisnichols.com
dbutz@morrisnichols.com
tmann@morrisnichols.com
srchurchill@morrisnichols.com

-and-

DAVIS POLK & WARDWELL LLP

Brian M. Resnick (admitted *pro hac vice*)
Adam L. Shpeen (admitted *pro hac vice*)
Stephen D. Piraino (admitted *pro hac vice*)
Ethan Stern (admitted *pro hac vice*)
450 Lexington Avenue
New York, NY 10017
Tel.: (212) 450-4000
brian.resnick@davispolk.com
adam.shpeen@davispolk.com
stephen.piraino@davispolk.com
ethan.stern@davispolk.com

Counsel to the Debtors and Debtors in Possession